

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF TEXAS
SHERMAN DIVISION**

IN RE: ROYAL TRANSPORT EXPRESS, LLC DEBTOR	§ § § § § §	CASE NO. 20-41227 CHAPTER 11
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AGREED ORDER CONDITIONING AUTOMATIC STAY

On the date recorded below, the Court considered the *Motion of ENGS Commercial Finance Co. ("ENGS") to Approve Agreed Order Conditioning Automatic Stay and Providing for Adequate Protection* (the "Motion") and the parties announced the following agreement:

1. Debtor, Royal Transport Express, LLC, is indebted to ENGS under a Commercial Finance Agreement (the "Contract") with ENGS for the purchase of the following collateral:

2018 Freightliner Cascadia (CA) Sleeper Tractor, VIN #3AKJHHDR9JSJU3319

(the "Collateral");
2. ENGS has a properly perfected security interest in the Collateral;
3. As of the Petition date, the payoff of the Contract is \$136,051.95 and the value of the Collateral is \$82,000.00;
4. Commencing July 15, 2020 and on the 15th day of each month thereafter through the Effective Date of any confirmed Plan of Reorganization, Debtor agrees to pay ENGS adequate protection payments in the amount of \$1,890.21;
5. Debtor agrees to amend its Plan of Reorganization to (i) value the Collateral at \$82,000.00; (ii) pay ENGS a secured claim in the amount of \$82,000.00 over 48 months

- in the amount of \$1,890.21 per month until such secured claim is paid in full; and (iii) grant ENGS an allowed unsecured claim in the amount of \$54,051.95; and
6. Debtor agrees to keep the Collateral fully insured pursuant to the Contract, with ENGS listed as loss payee.

Accordingly, it is, therefore, ORDERED, ADJUDGED AND DECREED as follows:

1. Commencing July 15, 2020 and on the 15th day of each month thereafter through the Effective Date of any confirmed Plan of Reorganization, Debtor shall make adequate protection payments to ENGS in the amount of \$1,890.21;
2. Debtor shall maintain comprehensive insurance on the Collateral as required by the Contract with ENGS named as loss payee;
3. Within ten (10) days of the date of this Order, Debtor shall amend its Plan of Reorganization to (i) value the Collateral at \$82,000.00; (ii) pay ENGS a secured claim in the amount of \$82,000.00 over forty-eight (48) months in the amount of \$1,890.21 per month until such secured claim is paid in full; and (iii) grant ENGS an allowed unsecured claim in the amount of \$54,051.95.
4. In the event that Debtor defaults under any term of this Order, ENGS shall provide written Notice of Default to Debtor at 429 Royal Oak, Murphy, Texas 75094, with a copy by e-mail to Debtor's counsel at eric@ealpc.com. If said default is not cured within fourteen (14) days of the date of the Notice of Default, the automatic stay of 11 U.S.C. § 362 shall be terminated as to ENGS and the Collateral without further notice or order of the Court. ENGS shall be required to send only two (2) Notices of Default such that in the event of a third default, the automatic stay of 11 U.S.C. § 362 shall be terminated as to ENGS and the Collateral without further notice or order of the Court;

5. In the event that the automatic stay is terminated pursuant to this Order, ENGS shall be permitted to exercise all rights with respect to the Collateral including, without limitation, repossession and foreclosure;
6. In the event that Debtor's case is converted to a case under a different Chapter of the Bankruptcy Code, this Order shall be binding on the parties hereto and their successors;
7. In the event this case is dismissed, this Order shall be deemed null and void and neither party shall be bound by its terms; and
8. The 14-day stay imposed under 11 U.S.C. § 4001(a)(3) is hereby waived and this Order shall become effective on the date this Order is signed by the Court.

SO ORDERED this _____ day of July 2020.

UNITED STATES BANKRUPTCY JUDGE

AGREED AS TO FORM AND SUBSTANCE:

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